

Ascenta Therapeutics Opens an R&D Center in Shanghai's High-Tech Park in Pu-Dong, China

SHANGHAI , China, September 21, 2005

Ascenta Therapeutics today formally opened its new R&D Center in the Pu-Dong district of Shanghai, China. This center is a wholly-owned subsidiary of Ascenta Therapeutics, Inc. and is located at Tower 3, Suites J/K, No.780 Cailun Road, Zhangjiang High Technology Park, Shanghai, China. Dr. Dajun Yang, Vice-President of Research at Ascenta Therapeutics, Inc. has been appointed General Manager of Ascenta Shanghai and Mel Sorensen, MD President and CEO of Ascenta Therapeutics, Inc. will be Chairman of the new subsidiary. "This new R&D Center will permit Ascenta to more efficiently advance its discovery & preclinical pipeline" said Dr. Yang, "and will permit the company to closely collaborate with the nearby Shanghai Institute of Materia Medica (SIMM) and other pharmaceutical research institutions in the area. "A presence on the ground in China also facilitates business development," said Dr. Sorensen. "We believe that the most effective way to collaborate in China is through a presence and a commitment in the local community, coupled with executive-level fluency in Mandarin and familiarity with the Chinese regulatory and legal environments and the professional culture."

Founded in 2003, Ascenta is a privately-held biopharmaceutical company that discovers and develops targeted new medicines for the treatment of cancer. The company has offices in San Diego, California and a preclinical research facility in Shanghai, China. Its technology is focused on discovering molecules that hit vulnerable targets in endogenous apoptosis pathways and shut down cell growth and proliferation in cancer cells. Ascenta's broad pipeline of compounds is licensed from both the National Institutes of Health and the laboratory of Dr. Shaomeng Wang at the University of Michigan.